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March 15, 2023

TO: ALL KNOWN CREDITORS

Re: LoyaltyOne, Co.

You are receiving this notice because LoyaltyOne, Co. (the “Applicant”), which operates the Air Miles® Rewards Program, lists you as a creditor in their books and records.

Take notice that on March 10, 2023, the Ontario Superior Court of Justice (Commercial List) (“Court”) made an Order (“Initial Order”) (Court File No. CV-23-00696017-00CL) granting the Applicant protection pursuant to the *Companies’ Creditors Arrangement Act* (“CCAA”). Pursuant to the Initial Order, KSV Restructuring Inc. was appointed as monitor (“Monitor”).

A copy of the Initial Order is available on the Monitor’s website at: <https://www.ksvadvisory.com/experience/case/loyaltyone> (the “Monitor’s Website”).

Pursuant to the Initial Order, there is a stay of proceedings until March 20, 2023, which may be extended by the Court from time to time. Pursuant to the Initial Order, the stay of proceedings and certain other provisions of the Initial Order were also extended to LoyaltyOne Travel Services Co./Cie Des Voyages LoyaltyOne (“Travel Services” and together with the Applicant, the “LoyaltyOne Entities”). A motion is scheduled to be heard on March 20, 2023 to extend the stay of proceedings to May 18, 2023 (the “Comeback Motion”). A copy of any order issued at the Comeback Motion, along with other materials filed in the CCAA proceedings from time to time, will be made available on the Monitor’s Website.

Please note that during the CCAA proceedings, among other relief provided for in the Initial Order:

- *the LoyaltyOne Entities are continuing to carry on business in the normal course;*
- *all persons having oral or written agreements with the LoyaltyOne Entities, or statutory or regulatory obligations for the supply of goods and/or services, are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the LoyaltyOne Entities, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by the LoyaltyOne Entities in accordance with normal payment practices of the LoyaltyOne Entities or such other practices as may be agreed upon by the supplier or service provider, the LoyaltyOne Entities and the Monitor, or as may be ordered by the Court; and*
- *all parties are prohibited from commencing or continuing legal action against the LoyaltyOne Entities and all rights and remedies of any party against or in respect of the LoyaltyOne Entities or their assets are stayed and suspended except with the written consent of the Monitor, or with leave of the Court.*

To date, no claims procedure has been approved by the Court and creditors are not required to file a proof of claim at this time.

The Monitor can be contacted by email at L1@ksvadvisory.com or by telephone at 1-844-249-2665.

Yours very truly,

A handwritten signature in blue ink that reads "KSV Restructuring Inc." The signature is written in a cursive, flowing style.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS COURT-APPOINTED CCAA MONITOR OF
LOYALTYONE, CO.
AND NOT IN ITS PERSONAL CAPACITY**